

ARMOUR'S MERGER SHOULD CUT PRICES

Tells President Packers Could Save \$10,000,000 a Year. Special Dispatch to THE NEW YORK HERALD.

The proposal for the Government for permission to merge the packing interests of Armour & Co. and Morris & Co. of Chicago, on which President Harding gave an interview to J. Ogden Armour yesterday, deserves serious consideration, the President said today.

He will study the legal question whether under existing laws Armour & Co. can take over the packing plants of Morris & Co. involving capital assets of \$10,000,000, and whether such a merger would be wise from the public view as to whether it would tend toward economy or higher prices.

Mr. Armour said the President's proposed combination would save in overhead alone about \$10,000,000 a year to the benefit of the consumer. He said depression in business makes the combine necessary. Live stock meager, Mr. Armour said, might be expected to benefit from any reduction in costs of the distribution of meats that the merger would make possible.

BOSTON WOOL MARKET. BOSTON, Nov. 17.—The Commercial Bulletin reports that wool prices have not materially fallen in the seaboard wool market.

John V. Farwell Company of Chicago reports that wholesale dry goods sales are running ahead of last year and that collections show a marked improvement.

Between season conditions now prevail in the silk underwear manufacturing. Manufacturers have about completed making up samples for next spring and salesmen are preparing to leave for the road early next week.

Buying of silk hosiery for next spring has picked up encouragingly in the last few weeks. Retailers are beginning to order with more freedom than in the past.

Trading in the local gray goods market continued moderate yesterday, with prices holding steady.

The downward movement of raw silk prices continued yesterday, quotations in Yokohama at the loss of the day.

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NO MEXICAN ECONOMIC CRISIS, SAYS OFFICIAL

De la Huerta Decries Reports of More Failures. Mexico City, Nov. 17. (Associated Press).—The bank closings of the last few days are not significant of an economic crisis of a general character and should cause no alarm in commercial circles, according to Secretary of Finance de la Huerta.

His decries sensational reports of impending failures, expressing the belief that business in general will proceed along normal lines. His statement was responsive to predictions by some of further difficulties following the closing of the Banque Francaise de Mexico, the Banco Roman, a Spanish institution with branches in several cities, and the Milmo, a private bank at Monterey.

CHANGES IN GENERAL MOTORS.

J. Amory Haskell Quits Export for Parent Company. At a meeting yesterday of the directors of the General Motors Export Company the resignation of J. Amory Haskell, president since February 13, 1918, was accepted.

Mr. Haskell, who is vice-president and a member of the executive and finance committees of General Motors Corporation, is relinquishing his duties with the export division to devote his time to the immediate interests of the parent corporation.

Mr. Mooney, elected a vice-president of General Motors Corporation, will have general charge of all general Motors overseas activities.

SHORT TERM NOTES.

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Mechanical Rubber Goods Are Marked Up, Due to Higher Primary Costs.

Prices of mechanical rubber goods were marked up yesterday by leading manufacturers, as a result of higher prices for crude rubber and cotton linters. Retail merchants report a slack demand and a desire to keep their organizations intact.

Shoe and Leather Trades.

The shoe and leather trades have shown little change in the last week. Shoe manufacturers continue to buy leather only as they need it, and evince little desire to provide for future requirements.

Dry Goods Sales Good.

John V. Farwell Company of Chicago reports that wholesale dry goods sales are running ahead of last year and that collections show a marked improvement.

Spring Silk Underwear Ready.

Between season conditions now prevail in the silk underwear manufacturing. Manufacturers have about completed making up samples for next spring and salesmen are preparing to leave for the road early next week.

Future Orders for Hosiery.

Buying of silk hosiery for next spring has picked up encouragingly in the last few weeks. Retailers are beginning to order with more freedom than in the past.

Fall River Sales Smaller.

Trading in the local gray goods market continued moderate yesterday, with prices holding steady.

Further Decline in Raw Silk.

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PENNSYLVANIA OIL MARKET.

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